



Street and Sidewalk Improvement Bonds

BOND SUMMARY:

- Constructing, widening and improving streets
- Constructing, restructuring and installing sidewalks, landscaping and streetscaping, lighting, bridges, bicycle lanes, curbs and gutters, culverts, drains and other drainage improvements and traffic controls
- Acquisition of any related land, rights of way and equipment

PROJECTS INCLUDING:

- Sidewalk improvements including along Benson Road and Main Street
- Improvements to Montague Street, New Rand Road and Purvis Street including land acquisition
- Neighborhood improvements
- Main Street streetscape improvements including underground utilities
- Road improvements at Benson Road and Garner Road intersection including traffic signal replacement, pedestrian crosswalks and streetscape along intersection
- Improvements to Jessup Drive at U.S. 70
- Widening U.S. 70 and landscaping and lighting in various locations between Morris Drive and New Rand Road

COST UP TO: \$14,566,000

Parks and Recreational Bonds

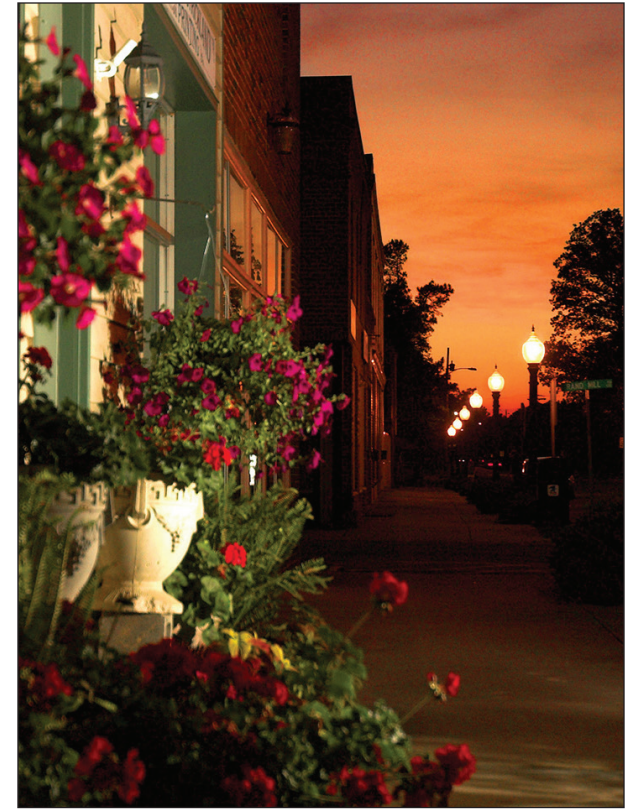
BOND SUMMARY:

- Improving and expanding the existing park, greenway and recreational facilities
- Acquiring and constructing new park, greenway and recreational facilities
- Improving Garner Performing Arts Center and the acquisition of any related land, rights of way and equipment

PROJECTS INCLUDING:

- Indoor recreation center
- Greenways
- Park enhancements
- Addition of lighted and covered walkways from new parking lot to Garner Performing Arts Center
- Property acquisition for Garner Performing Arts Center expansion
- Improve/develop parking lot on Garner Road

COST UP TO: \$7,150,000



Redevelopment Bonds

BOND SUMMARY:

- Acquiring or clearing blighted properties
- Site improvements essential for redevelopment

PROJECTS INCLUDING:

- Land acquisition in furtherance of Historic Downtown Garner Plan (could include land for library relocation, future public transit, etc.)
- Stormwater facilities to support downtown redevelopment

COST UP TO: \$2,000,000

Public Safety and Services Facilities Bonds

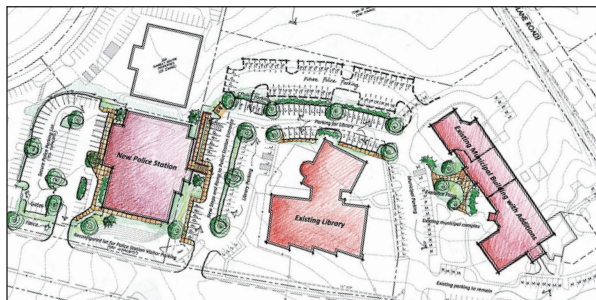
BOND SUMMARY:

- Acquiring, constructing, expanding and renovating facilities to be used by the Town for municipal services
- Acquisition of related land, rights of way and equipment

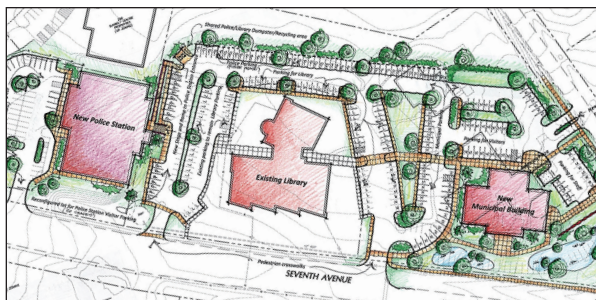
PROJECTS INCLUDING:

- Renovation and construction of public safety and municipal services facilities

COST UP TO: \$12,000,000



Proposed municipal campus with town hall renovation



Proposed municipal campus with new town hall

NOTE: These drawings are conceptual and not meant to depict how the actual municipal campus will be developed.

What is a municipal bond?

Municipal bonds are debt issued by states, local governments and local governmental entities (e.g. school districts) to fund various projects such as transportation, infrastructure and parks and recreational facilities. Generally, bonds are sold to finance capital projects over the longer term. Such measures are frequently used when other revenue sources, such as taxes, are limited or non-existent. Bonds must be repaid.

A bond measure is an initiative to sell general obligation bonds for the purpose of acquiring funds for various projects. Bond measures must be approved by a majority of voters. The Town of Garner is proposing to place four bond measures, or questions, on the ballot related to parks and recreation, street and sidewalk improvements, redevelopment and public safety and services facilities.

If all of the bond measures pass, Garner's municipal property tax rate could rise by as much as 2.75 cents, according to the Town's independent financial analyst. However, if the Town's revenue growth averages better than 2.5 percent annually in the coming years, taxes will not increase as much, if at all.

Garner currently has very strong bond ratings—Aa2 from Moody's and AA from Standard & Poor's. The Town also has stringent fiscal policies that guide decisions related to tax-supported debt such as bonds. The policies are designed to ensure that the Town will be able to take on new debt, if needed.

For more information, visit garnerbonds.com or e-mail bonds@garnernc.gov.



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TOWN OF GARNER BOND PROGRAM

March 12, 2013



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